USDA Foreign Agricultural Service
GAIN Report
Global Agriculture Information Network
Template Version 2.09

Required Report - public distribution

Date: 2/26/2009

GAIN Report Number: JA9019

Japan

Livestock and Products

Livestock Semiannual

2009

Approved by:
Paul Spencer, Senior Agricultural Attaché
U.S. Embassy

Prepared by:
Kakuyu Obara, Agricultural Specialist

Report Highlights: **Despite a deepening recession, beef imports are projected up by 5% to 690,000 MT in 2009 with an expected increase in U.S. market share. Pork consumption remains high but high levels of stocks, lower-priced beef, and ample supplies of poultry suggest pork imports will fall by 2%, to 1.22 million MT.**

Includes PSD Changes: No
Includes Trade Matrix: No
Annual Report
Tokyo [JA1]
[JA]

Table of Contents

Preface

Japanese consumers will continue to turn to less expensive food products in 2009. A factor affecting Japan's 2009 livestock market outlook is the deepening economic recession triggered by global financial crisis. This stands in contrast to food price inflation experienced in 2008 due to high energy, fuel and grain prices. This report updates JA8060.

Outlook projections for 2009 were made based upon the following assumptions:

- Economic recession will support demand for inexpensive foods.
- The Export Verification (EV) program with Japan will remain for U.S. beef, including the restriction that U.S. beef only be from animals aged 20 months or less.
- The pork differential duty system (The Gate Price System) will remain for pork cuts.

Quantities listed in the text are made on the basis of Carcass Weight Equivalent (unless specified otherwise).

2009 Beef Market Outlook (Revised)

Modest Beef Consumption Recovery Forecast in 2009

Amid a weak economy, consumers are eating more at home or choosing low-priced fast food. A strong yen has already resulted in discounting and price-based promotions as retailers pass on reduced costs. Major fast food chains, such as those selling hamburgers and 'beef bowl'-style Japanese food are reporting increased sales. Higher-end outlets are believed to be suffering. Lower prices should cause an uptick in beef consumption. Japan's total beef consumption in 2009 is forecast up by 2% to 1.20 million MT.

Modest Bounce of Beef Imports Forecast in 2009

Total beef imports in 2009 are projected to recover, up by 5% over last year, at 690,000 MT (Beef Cuts: up by 5% to 672,000 MT, Prepared/Processed: unchanged at 18,000 MT). Average prices of imported beef cuts this year from major suppliers, namely Australia and the United States, are expected to stay lower compared to last year. A strong yen is major factor in the downward price pressure. Outside of Japan, a general weakening of beef demand could also play a factor in reduced prices (e.g., Russia).

Australia will continue to be the major beef supplier to Japan in 2009. A 3% increase for Australian beef is forecast for 2009 at an estimated 518,000 MT (beef cuts). Improved access to feed in Australia should contribute to exports of grain fed chilled cuts. Furthermore, brisk fast food sales (esp. hamburgers) will lead to increased imports of grass fed trimming from Oceania.

U.S. grain beef should also do well by taking full advantage of strong yen. Post projected a 20% increase for American beef, albeit from a low base, to 91,000 MT. Strong demand for short plate is expected for beef bowl chains (such as Yoshinoya) and popular ready-to-eat lunch boxes called bentos.

Weak Demand Persists for Domestic Beef in 2009

An increased supply of domestic beef is forecast for 2009, projected up by 1% to 525,000 MT (or a slaughter of 1.25 million head). Continuing last year's trend, relatively large numbers of Wagyu and F1 cross bred animals are expected to be coming to reach slaughter age in 2009, which will more than offset smaller numbers of slaughtered dairy breed animals (Holstein). Weak demand for domestic beef will likely keep the average wholesale carcass prices below last year's level. The situation will likely push many Japanese beef fattening operations to below breakeven. Continued subsidies from the Beef Cattle Fattening Operation Stabilization Measure, an income loss compensation scheme, are expected. For the last fiscal year (April 2008 to the present) the amount paid out of this scheme has reportedly reached 18.8 billion yen (about $192 million at current rates).

Beef Safeguard Unlikely for JFY 2009

For the fourth year in a row, it is likely that Japan will use a 'special' method of calculating its beef import safeguard in JFY 2009 (Ref. JA8077). This method of safeguard calculation, under some circumstances, could prevent additional duties being levied on imported beef in the event of an import surge. At the projected level of imports, triggering beef safeguard is unlikely. (See Supplemental Table II)

2009 Pork Market Outlook (Revised)

Pork Consumption Holds at High Level in 2009

2008 was a very good year for pork. Although underlining consumption trends support sustained high levels of pork consumption in 2009, other competing factors will be affecting this year's outlook. The increased tendency for households to eat at home is a positive factor, particularly for domestic pork. Retail chains, food service companies/ready to eat food businesses will continue to favor less expensive cuts like shoulder loins and belly, sausages, and meat balls. Conversely, sales of relatively expensive items such as loin (currently in surplus) and ham are anticipated to be somewhat slower this year. Japan's total pork consumption in 2009 is projected marginally lower from last year at 2.46 million MT.

Total Imports Forecast to Fall in 2009

Japan's total pork imports in 2009 are projected to fall below the last year, down by 2% to 1.22 million MT (Pork Cuts: down by 5% to 1.014, Processed/Prepared Products: up by 2% to 208,000 MT). Factors contributing to the projected decline are the increased distribution of competitively priced beef, surplus supplies of pork loin cut, ample supplies of low priced broiler meat, static demand for the processed products, and high year beginning frozen stocks.

The United States will remain to be the largest pork supplier to Japan in 2009. U.S. pork is projected down by 4% to 535,900 MT (Pork Cuts: down by 4% to 422,500 MT, Prepared/Processed Products (mostly seasoned ground pork): down by 4% to 117,000 MT). Price competitions with domestic cuts, which are priced lower, will likely intensify for U.S. chilled cuts this year. Less expensive imported beef cuts will also likely join for the competition on both retail and food service front. Imports of U.S. frozen pork cuts are expected to be lower than the last year given a static market demand for processed products overall.

Vietnam and Brazil are said replacing China as alternative supplies for the finished sausages and other prepared pork products since last year. Imports of Chinese made prepared/processed pork products and the sausage products plummeted in 2008, the result of food safety incidents. (See Table 3-d and Table 4)]

In theory, Japan's 'gate price system' places a higher import duty on lower priced pork products. If functioning as designed, the system would negate price advantages resulting from the currently strong yen. However, large and widely publicized convictions for tariff fraud suggest that enforcement of the gate price system is sporadic.

Domestic Production Forecast Slightly Lower in 2009

Total domestic pork production in 2009 is projected to fall slightly to 1.24 million MT (or 1.612 million head). According to the data from a Japan pork producers association, in August 2008 total sow numbers were down 3 – 4% compared to last year. Also, swine producers continue to exit the business in some hog producing regions, namely Kyushu and Hokuriku. This suggests that Japan's hog slaughter and pork production will decline in 2009. The national hog inventory, which includes the beginning year sow numbers, has not yet been published by Japan's Ministry of Agriculture, Forestry and Fisheries (MAFF).

Pork Safeguard Unlikely for JFY 2009

On preliminary basis, JFY 2009 first quarter (April – June) the trigger level is calculated substantially lower (12%) at 233,664 MT on a product weight equivalent basis. However, at the projected level of the imports, triggering the pork safeguard is unlikely (See Supplemental table III). [Note: The safeguard applies to imported cuts (including carcasses) which are subject to the gate price system but does not apply the prepared pork products and sausages, which are under an ad valorem tariff category.]

2008 Beef and Pork Market Summary

Consumption Favored Less Expensive Foods in 2008

Energy and food price inflation and high international grain prices were two major economic factors impacting the Japanese livestock market in 2008.

On the consumption front, Japanese households became increasingly price conscious. Consumers favored less expensive food items (pork, chicken, ground meat products like hamburger, and sausages) over expensive items (beef and ham). (See Supplemental Table I).

The same is seen in the food service sector. Data from the Japan Food Service Association (JF) showed that sales in 2008 fell across the board with the exception of Western style fast foods such as hamburger chains (up 3%) and Chinese style family restaurant chains (up 1%). All others suffered an annual sales decline. In summary: Fast Foods [Japanese style (down 1%), noodle style (down 1%), take out/belt conveyer sushi shops (down 0.2%)], Family Restaurants [Western style (down 4%), Japanese style (down 6%), Korean style barbecue (down 5%)], and Drinking Pubs [pub/beer hall (down 3%), Japanese style pub (down 4%)]. Note: Data are on existing store basis.

Beef Market Summary

Beef Consumption Fell in 2008

Japan's total beef consumption in 2008 was down 1% to an estimated 1.174 million MT. Domestic beef supply was up 3% to 520,000 MT (or cattle/calf slaughter of 1.238 million head), reflecting a large slaughter increase for beef breeds. However, sales of high priced domestic beef slumped in 2008 due to weak market demand. The average wholesale market price of medium grade beef carcasses was lower across all breeds. (See Supplemental Table V-a) Domestic producers were squeezed by high feed costs and high prices for feeder calves. Many reportedly remained below break even and, in June, MAFF announced a 45 billion yen (then about $415 million) feed price stabilization subsidy to help livestock producers cope with increasing feed prices (Ref. JA8041).

Beef Imports Dipped Due to High Prices in 2009

Mainly due to reduced imports from Australia, total beef imports in 2008 were down 4 % to 659,000 MT (Beef Cuts: down 3% to 641,000 MT, Prepared/Processed Products: down 23% to 18,000 MT). Australia remained the largest beef supplier to Japan in 2008, claiming a 78% share of total beef imports. A stronger Australian dollar and solid international demand for Australian beef, and a tight supply of grain fed beef kept, export offer prices for Japan relatively high. As a result, Japanese retail and food service companies reduced purchases of Australian beef in 2008, particularly for chilled cuts. On the other hand, sales growth by fast food chains attributed increased purchases of Australian frozen grass fed trimming. (See Table 1 and Table 2-a, 2-b and 2-c).

Japanese consumer acceptance of U.S. beef has rebounded in recent years, due in large part to a multi-million dollar investment in marketing programs run by the U.S. Meat Export Federation.

U.S. beef is now available in over 11,000 locations in Japan and, in 2008, U.S. beef sales to Japan were up 58% from last year to 76,000 MT. Increased handling of Japanese retailers and beef bowl chains were the major driving force behind for the increase. However, the supply level of U.S beef in 2008 remains still one sixth compared to 2001 with the share only 12% of the total imports. Japanese demand for U.S. beef now significantly outstrips the available supply of animals under 21 months of age.

Pork Market Summary

High Level Pork Consumption Sustained in 2008

Japan's consumption of pork cuts was estimated up 1% to 2.265 million MT. However, as the consumption of the prepared/processed pork products (imported) was estimated down 10% to 200,000 MT, total pork consumption was marginally lower at an estimated 2.465 million MT.

Because of solid household demand for pork, domestic hog producers enjoyed higher average prices in 2008. Domestic pork production in 2008 was stable at 1.249 million MT (or a slaughter of 16.191 million head). We noted that the market showed symptoms of oversupply and in fact average wholesale prices for domestic cuts started to fall in the fourth quarter. (See Supplemental Table VI-a)

Pork Imports Continued to Expand in 2008

Because of solid market demand, total pork imports in 2008 rose 3% to 1,245 million MT (Pork Cuts: up 8% to 1.063 million MT, Prepared/Processed Products, down 8% to 204,000 MT). The United States remained the number one supplier of pork to Japan and saw strong growth. Imports of pork cuts accounted 41% for the total imports [or 438,000 MT, up 25%]. Japanese retailers frequently featured low priced U.S. chilled cuts in promotions. There was strong food service demand for frozen loins (and tender loins) as well as continued demand for picnics for sausage. This contributes to blending of high and low value shipments to minimize duties under the gate price system. For similar reasons, Canadian pork cuts were up 5% from a year before at 175,000 MT. Stable demand for Danish bellies for bacon pushed Denmark to third place at 160,000 MT. (See Table 3-a, 3-b and 3-c) Because frozen pork cuts imports outpaced domestic utilization, year ending stock levels rose 14% to 237,000 MT. (See Supplemental Table VII-a)
The United States also accounted for 60% of imports of the prepared/processed products category (or 122,500 MT, up 15%). The most common U.S. product was seasoned ground pork (See Table 3-d).

Take out and ready-to-eat foods play a large role in daily Japanese life. Significant quantities of imported products, especially of pork and chicken, are utilized in this business. In 2008, the market was shaken by food safety concerns over tainted Chinese dumplings. These were reinforced by China's problems with melamine tainted dairy products. Japanese import demand for Chinese products quickly faded. (See Table 3-d, and Table 4) Thailand, Brazil and, partially, the United States emerged as alternative suppliers for Chinese animal products. For example, there was extra demand for U.S. and Canadian seasoned pork for processing.

Table 1 Australian Beef Exports to Japan

							Metric Ton (On Board Vessel Basis)
Annual	2006	2007	% Chg	07 Share	2008	% Chg	08 Share
	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
Chilled Beef	**210,125**	**185,141**	**-12%**	**100%**	**160,648**	**-13%**	**100%**
Grass	72,810	62,331	-14%	34%	57,659	-7%	36%
Grain fed	137,315	122,810	-11%	66%	102,989	-16%	64%
Frozen Beef	**195,671**	**192,722**	**-2%**	**100%**	**206,654**	**7%**	**100%**
Grass	142,871	144,081	1%	75%	157,460	9%	76%
Grain fed	52,800	48,641	-8%	25%	49,194	1%	24%
TOTAL	**405,796**	**377,863**	**-7%**	**100%**	**367,302**	**-3%**	**100%**
Grass	215,681	206,412	-4%	55%	215,119	4%	59%
Grain fed	190,115	171,451	-10%	45%	152,183	-11%	41%
Source: Meat Livestock Australia (Table compiled by post)							
http://www.aussiebeef.jp/b2b/3_summary/pdf/Import_Pdf194.pdf							

Table 2-a) Japanese Beef Imports, Chilled and Frozen Combined, CY 2006 - 2008

						Quantity: Metric Ton (Customs Clearance Basis)
					% Change	**Share**
Rank	**Country**	**2006**	**2007**	**2008**	**- 08/07 -**	**- 08 -**
		Jan/Dec	**Jan/Dec**	**Jan/Dec**	**Jan/Dec**	**Jan/Dec**
0	--World--	460,618	473,652	458,018	-3%	100%
1	Australia	405,636	393,828	358,223	-9%	78%
2	United States	7,319	34,147	54,109	58%	12%
3	New Zealand	37,931	33,710	30,792	-9%	7%
4	Mexico	6,252	7,256	9,341	29%	2%
5	Canada	2,087	3,368	4,712	40%	1%
6	Vanuatu	547	411	510	24%	0%
7	Chile	483	451	122	-73%	0%
8	Costa Rica	98	157	119	-24%	0%
9	Panama	202	321	83	-74%	0%
10	Others	63	5	7	52%	0%
Source of data: Japan Customs (World Trade Atlas)						

Table 2-b) Japanese Beef Imports, Chilled, CY 2006 - 2008

						Quantity: Metric Ton (Customs Clearance Basis)
					% Change	**Share**
Rank	**Country**	**2006**	**2007**	**2008**	**- 08/07 -**	**- 08 -**
		Jan/Dec	**Jan/Dec**	**Jan/Dec**	**Jan/Dec**	**Jan/Dec**
0	--World--	223,138	216,059	199,480	-8%	100%
1	Australia	208,245	188,151	159,153	-15%	80%
2	United States	5,088	17,815	31,142	75%	16%
3	New Zealand	5,609	6,181	5,769	-7%	3%
4	Canada	1,723	2,168	2,032	-6%	1%
5	Mexico	2,471	1,740	1,381	-21%	1%
6	Others	3	4	3	-35%	0%
Source of data: Japan Customs (World Trade Atlas)						

Table 2-c) Japanese Beef Imports, Frozen, CY 2006 - 2008

				Quantity: Metric Ton (Customs Clearance Basis)		
					% Change	Share
Rank	Country	2006	2007	2008	- 08/07 -	- 08 -
		Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
0	--World--	237,480	257,593	258,538	0%	100%
1	Australia	197,392	205,676	199,070	-3%	77%
2	New Zealand	32,322	27,529	25,023	-9%	10%
3	United States	2,232	16,333	22,967	41%	9%
4	Mexico	3,781	5,516	7,959	44%	3%
5	Canada	364	1,200	2,680	123%	1%
6	Others	1,390	1,340	838	-37%	0%
Source of data: Japan Customs (World Trade Atlas)						

Table 2-d) Japanese Beef Imports, Processed/Prepared Products, CY 2006 - 2008

				Quantity: Metric Ton (Customs Clearance Basis)		
					% Change	Share
Rank	Country	2006	2007	2008	- 08/07 -	- 08 -
		Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
0	--World--	18,708	12,960	9,883	-24%	100%
1	Australia	8,396	6,332	4,335	-32%	44%
2	Brazil	2,249	1,738	2,500	44%	25%
3	China	6,294	2,973	1,514	-49%	15%
4	New Zealand	1,466	1,498	1,189	-21%	12%
5	Others	303	419	344	-18%	3%
Source of data: Japan Customs (World Trade Atlas)						

Table 3-a) Japanese Pork Imports, Chilled and Frozen Combined, CY 2006 - 2008

				Quantity: Metric Ton (Customs Clearance Basis)		
					% Change	Share
Rank	Country	2006	2007	2008	- 08/07 -	- 08 -
		Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
0	--World--	724,902	760,398	817,691	8%	100%
1	United States	252,268	270,642	336,993	25%	41%
2	Canada	151,712	165,620	174,686	5%	21%
3	Denmark	168,037	161,356	159,784	-1%	20%
4	Mexico	40,359	48,346	56,551	17%	7%
5	Chile	50,645	45,997	23,777	-48%	3%
6	Spain	8,199	13,057	16,102	23%	2%
7	Hungary	12,046	8,103	10,206	26%	1%
8	Netherlands	4,565	8,441	10,089	20%	1%
9	Austria	7,404	10,684	8,116	-24%	1%
10	France	10,137	9,177	7,205	-21%	1%
11	Poland	120	3,354	3,644	9%	0%
12	Ireland	9,624	6,731	3,511	-48%	0%
13	Sweden	2,471	3,169	2,401	-24%	0%
14	Finland	3,112	2,672	2,283	-15%	0%
15	Others	4,202	3,048	2,342	-23%	0%
Source of data: Japan Customs (World Trade Atlas)						

Table 3-b) Japanese Pork Imports, Chilled, CY 2006 - 2008

				Quantity: Metric Ton (Customs Clearance Basis)		
					% Change	Share
Rank	Country	2006	2007	2008	- 08/07 -	- 08 -
		Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
0	--World--	222,528	235,028	267,968	14%	100%
1	United States	154,410	160,560	188,454	17%	70%
2	Canada	53,806	58,970	63,904	8%	24%
3	Mexico	12,328	14,487	14,928	3%	6%
4	Others	1,985	1,010	683	-32%	0%
Source of data: Japan Customs (World Trade Atlas)						

Table 3-c) Japanese Pork Imports, Frozen CY 2006 - 2008

				Quantity: Metric Ton (Customs Clearance Basis)		
					% Change	Share
Rank	Country	2006	2007	2008	- 08/07 -	- 08 -
		Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
0	--World--	502,374	525,371	549,723	5%	100%
1	Denmark	167,851	161,329	159,703	-1%	29%
2	United States	97,858	110,082	148,539	35%	27%
3	Canada	97,906	106,650	110,782	4%	20%
4	Mexico	28,032	33,859	41,623	23%	8%
5	Chile	50,621	45,967	23,777	-48%	4%
6	Spain	8,144	13,011	16,054	23%	3%
7	Hungary	12,022	8,103	10,206	26%	2%
8	Netherlands	4,565	8,441	10,089	20%	2%
9	Austria	7,404	10,684	8,116	-24%	1%
10	France	10,122	9,159	7,173	-22%	1%
11	Poland	120	3,354	3,644	9%	1%
12	Ireland	9,624	6,731	3,511	-48%	1%
13	Others	8,104	8,001	6,506	-19%	1%
Source of data: Japan Customs (World Trade Atlas)						

Table 3-d) Japanese Pork Imports, Processed/Prepared Products, CY 2006 - 2008

				Quantity: Metric Ton (Customs Clearance Basis)		
					% Change	Share
Rank	Country	2006	2007	2008	- 08/07 -	- 08 -
		Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
0	--World--	162,776	170,472	157,303	-8%	100%
1	United States	67,265	81,593	94,231	15%	60%
2	China	64,319	62,892	33,175	-47%	21%
3	Canada	14,103	9,150	12,334	35%	8%
4	Thailand	5,165	4,621	6,486	40%	4%
5	Denmark	4,795	3,788	4,138	9%	3%
6	Chile	2,019	3,396	2,417	-29%	2%
7	Mexico	1,517	1,326	1,582	19%	1%
10	Others	3,592	3,705	2,940	-21%	2%
Source of data: Japan Customs (World Trade Atlas)						

Table 4 Japanese Sausage Imports, CY 2006 -2008

Quantity: Metric Ton (Customs Clearance Basis)						
					% Change	Share
Rank	Country	2006	2007	2008	- 08/07 -	- 08 -
		Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec	Jan/Dec
0	--World--	40,694	43,392	36,810	-15%	100%
1	China	26,741	30,267	20,775	-31%	56%
2	United States	6,050	6,305	7,786	23%	21%
3	Thailand	1,298	1,738	2,783	60%	8%
4	Denmark	1,657	1,637	1,638	0%	4%
5	Brazil	301	255	1,173	360%	3%
6	Others	4,647	3,190	2,656	-17%	7%
Note: Products are under 10% Ad Valorem Tariff Category (Not counted in PS&D numbers) Source of data: Japan Customs (World Trade Atlas)						

Cattle PS&D Table

Animal Numbers, Cattle, Japan	2007		2008		2009		
	Market Year Begin: Jan 2007		Market Year Begin: Jan 2008		Market Year Begin: Jan 2009		
	Annual Data Displayed		Annual Data Displayed		Annual Data Displayed		
	USDA	New Post	USDA	New Post	USDA	New Post	
Total Cattle Beg. Stks	4,391	4,391	4,398	4,398	4,400	4,390	(1000 HEAD)
Dairy Cows Beg. Stocks	871	871	862	862	865	860	(1000 HEAD)
Beef Cows Beg. Stocks	635	635	667	667	650	650	(1000 HEAD)
Production (Calf Crop)	1,425	1,425	1,425	1,425	1,425	1,410	(1000 HEAD)
Intra-EU Imports	0	0	0	0	0	0	(1000 HEAD)
Other Imports	25	25	21	20	20	20	(1000 HEAD)
Total Imports	25	25	21	20	20	20	(1000 HEAD)
Total Supply	5,841	5,841	5,844	5,843	5,845	5,820	(1000 HEAD)
Intra EU Exports	0	0	0	0	0	0	(1000 HEAD)
Other Exports	0	0	0	0	0	0	(1000 HEAD)
Total Exports	0	0	0	0	0	0	(1000 HEAD)
Cow Slaughter	539	539	545	553	540	560	(1000 HEAD)
Calf Slaughter	8	8	8	11	8	10	(1000 HEAD)
Other Slaughter	659	659	665	674	660	680	(1000 HEAD)
Total Slaughter	1,206	1,206	1,218	1,238	1,208	1,250	(1000 HEAD)
Loss	237	237	226	215	227	210	(1000 HEAD)
Ending Inventories	4,398	4,398	4,400	4,390	4,410	4,360	(1000 HEAD)
Total Distribution	5,841	5,841	5,844	5,843	5,845	5,820	(1000 HEAD)
CY Imp. from U.S.	0	0	0	0	0	0	(1000 HEAD)
CY. Exp. to U.S.	0	0	0	0	0	0	(1000 HEAD)

Beef PS&D Table

Meat, Beef and Veal, Japan	2007		2008		2009		
	Market Year Begin: Jan 2007		Market Year Begin: Jan 2008		Market Year Begin: Jan 2009		
	Annual Data Displayed		Annual Data Displayed		Annual Data Displayed		
	USDA	New Post	USDA	New Post	USDA	New Post	
Slaughter (Reference)	1,206	1,206	1,218	1,238	1,208	1,250	(1000 HEAD)
Beginning Stocks	103	103	111	111	109	116	(1000 MT CWE)
Production	504	504	510	520	505	525	(1000 MT CWE)
Intra-EU Imports	0	0	0	0	0	0	(1000 MT CWE)
Other Imports	686	687	675	659	690	690	(1000 MT CWE)
Total Imports	686	687	675	659	690	690	(1000 MT CWE)
Total Supply	1,293	1,294	1,296	1,290	1,304	1,331	(1000 MT CWE)
Intra EU Exports	0	0	0	0	0	0	(1000 MT CWE)
Other Exports	0	0	0	0	0	0	(1000 MT CWE)
Total Exports	0	0	0	0	0	0	(1000 MT CWE)
Human Dom. Consumption	1,182	1,183	1,187	1,174	1,194	1,201	(1000 MT CWE)
Other Use, Losses	0	0	0	0	0	0	(1000 MT CWE)
Total Dom. Consumption	1,182	1,183	1,187	1,174	1,194	1,201	(1000 MT CWE)
Ending Stocks	111	111	109	116	110	130	(1000 MT CWE)
Total Distribution	1,293	1,294	1,296	1,290	1,304	1,331	(1000 MT CWE)
CY Imp. from U.S.	48	48	70	76	84	91	(1000 MT CWE)
CY. Exp. to U.S.	0	0	0	0	0	0	(1000 MT CWE)
Balance	0	0	0	0	0	0	(1000 MT CWE)

Swine PS&D Table

Animal Numbers, Swine, Japan	2007		2008		2009		
	Market Year Begin: Jan 2007		Market Year Begin: Jan 2008		Market Year Begin: Jan 2009		
	Annual Data Displayed		Annual Data Displayed		Annual Data Displayed		
	USDA	New Post	USDA	New Post	USDA	New Post	
Total Beginning Stocks	9,759	9,759	9,745	9,745	9,745	9,760	(1000 HEAD)
Sow Beginning Stocks	915	915	910	910	905	900	(1000 HEAD)
Production (Pig Crop)	17,000	17,050	16,950	16,950	16,880	16,850	(1000 HEAD)
Intra-EU Imports	0	0	0	0	0	0	(1000 HEAD)
Other Imports	0	0	0	0	0	0	(1000 HEAD)
Total Imports	0	0	0	0	0	0	(1000 HEAD)
Total Supply	26,759	26,809	26,695	26,695	26,625	26,610	(1000 HEAD)
Intra EU Exports	0		0	0	0	0	(1000 HEAD)
Other Exports	0		0	0	0	0	(1000 HEAD)
Total Exports	0	0	0	0	0	0	(1000 HEAD)
Sow Slaughter	0		0	0	0	0	(1000 HEAD)
Other Slaughter	16,265	16,265	16,200	16,191	16,140	16,120	(1000 HEAD)
Total Slaughter	16,265	16,265	16,200	16,191	16,140	16,120	(1000 HEAD)
Loss	749	799	750	744	750	750	(1000 HEAD)
Ending Inventories	9,745	9,745	9,745	9,760	9,735	9,740	(1000 HEAD)
Total Distribution	26,759	26,809	26,695	26,695	26,625	26,610	(1000 HEAD)
CY Imp. from U.S.	50	0	50	0	0	0	(1000 HEAD)
CY. Exp. to U.S.	0	0	0	0	0	0	(1000 HEAD)

Pork PS&D Table

Meat, Swine, Japan	2007		2008		2009		
	Market Year Begin: Jan 2007		Market Year Begin: Jan 2008		Market Year Begin: Jan 2009		
	Annual Data Displayed		Annual Data Displayed		Annual Data Displayed		
	USDA	New Post	USDA	New Post	USDA	New Post	
Slaughter (Reference)	16,265	16,265	16,200	16,191	16,140	16,120	(1000 HEAD)
Beginning Stocks	221	221	208	208	203	237	(1000 MT CWE)
Production	1,250	1,250	1,245	1,249	1,240	1,240	(1000 MT CWE)
Intra-EU Imports	0	0	0	0	0	0	(1000 MT CWE)
Other Imports	1,210	1,209	1,248	1,245	1,242	1,222	(1000 MT CWE)
Total Imports	1,210	1,209	1,248	1,245	1,242	1,222	(1000 MT CWE)
Total Supply	2,681	2,680	2,701	2,702	2,685	2,699	(1000 MT CWE)
Intra EU Exports	0	0	0	0	0	0	(1000 MT CWE)
Other Exports	0	0	0	0	0	0	(1000 MT CWE)
Total Exports	0	0	0	0	0	0	(1000 MT CWE)
Human Dom. Consumption	2,473	2,472	2,498	2,465	2,488	2,458	(1000 MT CWE)
Other Use, Losses	0	0	0	0	0	0	(1000 MT CWE)
Total Dom. Consumption	2,473	2,472	2,498	2,465	2,488	2,458	(1000 MT CWE)
Ending Stocks	208	208	203	237	197	241	(1000 MT CWE)
Total Distribution	2,681	2,680	2,701	2,702	2,685	2,699	(1000 MT CWE)
CY Imp. from U.S.	459	459	533	560	546	540	(1000 MT CWE)
CY. Exp. to U.S.	0	0	0	0	0	0	(1000 MT CWE)
Balance	0	0	0	0	0	0	(1000 MT CWE)

Supplemental Tables

I. Average Annual Quantities and Expenditure of Beef, Pork, Chicken and Processed Meat Products Purchased per Household CY 2008

	Beef				Pork			
	Expend.		Quantity		Expend.		Quantity	
CY	*Yen*	% Chg.	*gram*	% Chg.	*Yen*	% Chg.	*gram*	% Chg.
2004	20,918	-2%	7,059	-10%	23,362	7%	17,304	6%
2005	21,324	2%	7,195	2%	23,191	-1%	17,407	1%
2006	20,705	-3%	6,891	-4%	23,249	0%	17,305	-1%
2007	20,868	1%	6,869	0%	23,923	3%	17,723	2%
2008	20,885	0%	6,776	-1%	25,555	7%	18,310	3%
	Chicken				Ground Meat			
	Expend.		Quantity		Expend.		Quantity	
CY	*Yen*	% Chg.	*gram*	% Chg.	*Yen*	% Chg.	*gram*	% Chg.
2004	10,052	-6%	10,849	-6%	1,717	9%	1,633	3%
2005	10,749	7%	11,647	7%	1,761	3%	1,662	2%
2006	10,871	1%	11,985	3%	1,793	2%	1,669	0%
2007	11,295	4%	12,379	3%	1,835	2%	1,682	1%
2008	12,830	14%	12,661	2%	2,040	11%	1,796	7%
	Ham				Sausages			
	Expend.		Quantity		Expend.		Quantity	
CY	*Yen*	% Chg.	*gram*	% Chg.	*Yen*	% Chg.	*gram*	% Chg.
2004	5,838	-5%	3,072	-3%	6,356	-1%	4,976	1%
2005	5,841	0%	3,047	-1%	6,357	0%	4,894	-2%
2006	5,765	-1%	2,977	-2%	6,373	0%	4,877	0%
2007	5,938	3%	3,028	2%	6,613	4%	4,932	1%
2008	5,870	-1%	2,913	-4%	7,211	9%	5,176	5%
	Bacon							
	Expend.		Quantity					
CY	*Yen*	% Chg.	*gram*	% Chg.				
2004	2,061	1%	1,235	2%				
2005	2,157	5%	1,273	3%				
2006	2,263	5%	1,307	3%				
2007	2,362	4%	1,366	5%				
2008	2,428	3%	1,366	0%				
Source: Ministry of Internal Affairs and Communication Bureau								
http://www.e-stat.go.jp/SG1/toukeidb/GH07010101Forward.do								

II. Japanese Beef Safeguard Monitor JFY 2007 – 2008

Beef Safeguard Trigger Levels for JFY 2007 and Actual Imports (S19) Year to Date -Preliminary

Unit: Metric Ton (Product Weight Basis)

Chilled Beef	Trigger Level	Cum. Total			
	Quarterly Cum.	Actual Entry	April	May	June
I (Apr. - Jun.)	74,339	57,587	19,346	18,659	19,582
			July	August	September
I - II (Apr. - Sept.)	152,455	111,778	18,789	18,823	16,579
			October	November	December
II - III (Apr. - Dec.)	230,642	165,731	18,461	18,012	17,480
			January	February	March
III - IV (Apr. - Mar.)	292,354	165,731	0	0	0

Frozen Beef	Trigger Level	Cum. Total			
	Quarterly Cum.	Actual Entry	April	May	June
I (Apr. - Jun.)	78,475	70,895	22,697	24,119	24,079
			July	August	September
I - II (Apr. - Sept.)	160,040	132,880	17,734	16,916	27,335
			October	November	December
II - III (Apr. - Dec.)	246,871	196,210	17,447	16,902	28,981
			January	February	March
III - IV (Apr. - Mar.)	323,924	196,210	0	0	0

Beef Safeguard Trigger Levels for JFY 2008 and Actual Imports (S20) Year to Date

Unit: Metric Ton (Product Weight Basis)

Chilled Beef	Trigger Level	Cum. Total			
	Quarterly Cum.	Actual Entry	April	May	June
I (Apr. - Jun.)	74,339	52,403	16,621	17,766	18,016
			July	August	September
I - II (Apr. - Sept.)	152,455	104,004	18,609	16,982	16,010
			October	November	December
II - III (Apr. - Dec.)	230,642	155,532	16,812	16,911	17,805
			January	February	March
III - IV (Apr. - Mar.)	292,354	155,532	0	0	0

Frozen Beef	Trigger Level	Cum. Total			
	Quarterly Cum.	Actual Entry	April	May	June
I (Apr. - Jun.)	82,947	71,165	21,940	20,403	28,822
			July	August	September
I - II (Apr. - Sept.)	160,040	140,588	20,537	28,693	20,193
			October	November	December
II - III (Apr. - Dec.)	246,871	201,129	19,978	21,406	19,157
			January	February	March
III - IV (Apr. - Mar.)	323,924	201,129	0	0	0

Source: Ministry of Finance (ALIC Monthly)
http://lin.lin.go.jp/alic/statis/dome/data2/nstatis.htm

III. Japanese Pork Safeguard Monitor JFY 2007 – 2008

Pork Safeguard Trigger Levels for JFY 2007 and Actual Imports					
					Unit: Metric Ton (Product Weight Basis)
	Trigger Level	Cum. Total			
	Quarterly Cum.	Actual Entry	April	May	June
I (Apr. - Jun.)	318,036	187,206	58,937	69,385	58,884
			July	August	September
I - II (Apr. - Sept..)	554,816	368,369	61,116	67,972	52,075
			October	November	December
II - III (Apr. - Dec.)	767,001	549,125	61,117	60,235	59,404
			January	February	March
III - IV (Apr. - Mar.)	976,823	718,307	54,517	54,033	60,632
Pork Safeguard Trigger Levels for JFY 2008 and Actual Imports Year to Date (S20)					
					Unit: Metric Ton (Product Weight Basis)
	Trigger Level	Cum. Total			
	Quarterly Cum.	Actual Entry	April	May	June
I (Apr. - Jun.)	266,645	205,774	70,932	70,951	63,891
			July	August	September
I - II (Apr. - Sept..)	495,418	401,769	67,525	65,193	63,277
			October	November	December
II - III (Apr. - Dec.)	708,728	596,802	71,687	59,619	63,727
			January	February	March
III - IV (Apr. - Mar.)	917,530	596,802	0	0	0
Source: Ministry of Finance (ALIC Monthly) http://lin.lin.go.jp/alic/statis/dome/data2/nstatis.htm					

IV. Japanese Cattle Inventory as of February 1, 2008

	2006	%chg	2007	%chg	2008	%chg
						Unit: 1,000 farms
Number of Beef Cattle Farms	85.6	-4%	82.3	-4%	80.4	-2%
Number of Dairy Cattle Farms (Female)	26.6	-4%	25.4	-5%	24.4	-4%
						Unit: 1,000 heads
Beef Cattle (Wagyu and Other): (A)	1,703	0%	1,742	2%	1,823	5%
Dairy Cattle for Beef	468	-0%	460	-2%	431	-6%
F-1 Cross Bred Cattle	584	1%	604	3%	636	5%
'Sub Total Dairy & F-1 Cattle for Beef: (B)	1,052	0%	1,064	1%	1,067	0%
Total Beef Cattle Raised (A) + (B)	2,755	0%	2,806	2%	2,890	3%
Total Dairy Female Raised : (C)	1,636	-1%	1,592	-3%	1,533	-4%
Total Cattle Raised: (A)+(B)+(C)	4,391	-1%	4,398	-1%	4,423	-1%
Source: MAFF Livestock Statistics (As of February 1, 2008)						

V-a) Average Wholesale Prices of Medium Grade Beef Carcasses, CY 2006 – 2008

					Unit: Yen per Kg.
WAGYU STEER A-3 GRADE					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	1,957	1,986	1,975	2,004	1,981
2007	1,894	1,856	1,822	1,857	1,857
%chg	-3%	-7%	-8%	-7%	-6%
2008	1,807	1,639	1,577	1,582	1,651
%chg	-5%	-12%	-13%	-15%	-11%
WAGYU STEER A-2 GRADE					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	1,723	1,711	1,656	1,616	1,676
2007	1,645	1,533	1,469	1,421	1,517
%chg	-4%	-10%	-11%	-12%	-9%
2008	1,539	1,339	1,265	1,212	1,339
%chg	-6%	-13%	-14%	-15%	-12%
Holstein Steer B-2 Grade					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	874	903	807	899	871
2007	826	779	716	730	763
%chg	-5%	-14%	-11%	-19%	-12%
2008	768	801	728	790	772
%chg	-7%	3%	2%	8%	1%
F1 Cross Breed Steer B-3 GRADE					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	1,487	1,449	1,438	1,462	1,461
2007	1,371	1,343	1,324	1,362	1,355
%chg	-8%	-7%	-8%	-7%	-7%
2008	1,287	1,256	1,211	1,245	1,254
%chg	-6%	-6%	-9%	-9%	-7%
F1 Cross Breed Steer B-2 GRADE					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	1,308	1,247	1,158	1,229	1,236
2007	1,185	1,132	1,080	1,073	1,117
%chg	-9%	-9%	-7%	-13%	-10%
2008	1,085	1,064	977	961	1,022
%chg	-8%	-6%	-10%	-10%	-9%

Note: The data for the fourth quarter were not final at the time of reporting and subject to later revision.
Quarterly and annual average prices are calculated by post based on monthly data.
Data are of Tokyo market.
Source: Monthly Livestock Statistics, Agriculture & Livestock Industry Corporation (ALIC)

V-b) Average Wholesale Prices of Imported Beef, Chilled Cuts, CY 2006 – 2008

Unit: Yen per Kg.

Full Set, Australian Beef (Short Grain Fed)					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	949	904	903	966	930
2007	938	930	959	1,042	967
%chg	-1%	3%	6%	8%	4%
2008	1,017	1,004	971	876	967
%chg	8%	8%	1%	-16%	-0%
Full Set, Australian Beef, (Grass Fed)					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	812	761	792	872	810
2007	854	817	817	861	837
%chg	5%	7%	3%	-1%	3%
2008	856	771	846	739	803
%chg	0%	-6%	4%	-14%	-4%
Navel-end Brisket, Australian Beef					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	703	696	753	743	724
2007	687	638	640	617	645
%chg	-2%	-8%	-15%	-17%	-11%
2008	652	598	728	622	650
%chg	-5%	-6%	14%	1%	1%
Strip Loin, Australian Beef					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	1,495	1,333	1,294	1,315	1,360
2007	1,336	1,370	1,445	1,337	1,372
%chg	-11%	3%	12%	2%	1%
2008	1,452	1,175	1,248	980	1,214
%chg	9%	-14%	-14%	-27%	-12%

Note: The data for the fourth quarter were not final at the time of reporting and subject to later revision.
Quarterly and annual average prices are calculated by post based on monthly data.
Data are of Tokyo market.
Source: Monthly Livestock Statistics, Agriculture & Livestock Industry Corporation (ALIC)

V-c) Average Wholesale Prices of Imported Beef, Frozen Cuts, CY 2006 – 2008

					Unit: Yen per Kg.
Chuck & Blade, Australian Beef					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	573	532	543	591	560
2007	575	568	563	551	564
%chg	0%	7%	4%	-7%	1%
2008	559	575	643	531	577
%chg	-3%	1%	14%	-4%	2%
Top Side, Australian Beef					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	624	583	634	686	632
2007	653	618	637	691	650
%chg	5%	6%	1%	1%	3%
2008	675	675	730	656	684
%chg	3%	9%	15%	-5%	5%
Trimming, Australian Beef					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	452	436	438	441	442
2007	445	452	450	448	449
%chg	-1%	4%	3%	2%	2%
2008	446	517	608	464	509
%chg	0%	14%	35%	3%	13%
Short Plate, US Beef					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2002	333	338	299	320	323
2003	422	454	597	715	547
%chg	27%	35%	99%	123%	69%
2008	- n.a. -	739	799	827	788
%chg	- n.a. -	- n.a. -	- n.a. -	- n.a. -	- n.a. -

Note: The data for the fourth quarter were not final at the time of reporting and subject to later revision.
Quarterly and annual average prices are calculated by post based on monthly data.
ALIC re-started to report the price data for U.S. frozen short plate in 2008, which was terminated in 2004.
Data are of Tokyo market.
Source: Monthly Livestock Statistics, Agriculture & Livestock Industry Corporation (ALIC)

VI-a) Average Wholesale Prices of Domestic Pork, Chilled Cuts, CY 2006 – 2008

					Unit: Yen per Kg.
Full-set					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	627	693	716	632	667
2007	630	700	771	692	698
%chg	0%	1%	8%	10%	5%
2008	736	795	805	620	739
%chg	17%	14%	4%	-10%	6%
Picnic					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	484	528	533	474	505
2007	480	521	547	530	520
%chg	-1%	-1%	3%	12%	3%
2008	564	630	630	495	580
Shoulder Loin					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	843	908	984	898	908
2007	867	921	1,032	955	944
%chg	3%	1%	5%	6%	4%
2008	969	999	1,031	848	962
%chg	12%	8%	-0%	-11%	2%
Loin					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	920	992	1,079	983	994
2007	952	1,000	1,109	1,001	1,016
%chg	3%	1%	3%	2%	2%
2008	1,018	1,042	1,073	872	1,001
%chg	7%	4%	-3%	-13%	-1%
Tender Loin					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	1,017	1,137	1,172	1,045	1,093
2007	1,030	1,155	1,251	1,115	1,138
%chg	1%	2%	7%	7%	4%
2008	1,148	1,194	1,215	986	1,136
%chg	11%	3%	-3%	-12%	-0%
Belly					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	795	834	855	840	831
2007	832	863	889	894	870
%chg	5%	4%	4%	6%	5%
2008	924	932	930	780	891
%chg	11%	8%	5%	-13%	3%
Ham					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	505	558	567	499	532
2007	504	554	592	564	553
%chg	-0%	-1%	4%	13%	4%
2008	594	657	652	518	605
%chg	18%	19%	10%	-8%	9%

Note: The data for the fourth quarter were not final at the time of reporting and subject to later revision.
Quarterly and annual average prices are calculated by post based on monthly data.
Data are of Tokyo market.
Source: Monthly Livestock Statistics, Agriculture & Livestock Industry Corporation (ALIC)

VI-b) Average Wholesale Prices of Domestic Pork, Frozen Cuts, CY 2006 – 2008

					Unit: Yen per Kg.
Picnic: Frozen					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	466	466	466	456	464
2007	459	468	476	495	474
%chg	-1%	0%	2%	9%	2%
2008	528	577	589	502	549
%chg	15%	23%	24%	1%	16%
Shoulder Loin					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	712	724	744	786	742
2007	785	785	797	795	791
%chg	10%	8%	7%	1%	7%
2008	818	835	837	765	814
%chg	4%	6%	5%	-4%	3%
Loin					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	764	772	815	835	796
2007	843	844	844	832	841
%chg	10%	9%	4%	-0%	6%
2008	838	848	856	791	833
%chg	-1%	0%	1%	-5%	-1%
Tender Loin					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	821	841	858	861	845
2007	873	887	911	916	897
%chg	6%	5%	6%	6%	6%
2008	902	925	942	898	917
%chg	3%	4%	3%	-2%	2%
Belly					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	684	697	707	745	708
2007	750	761	763	776	762
%chg	10%	9%	8%	4%	8%
2008	808	833	828	726	799
%chg	8%	9%	9%	-6%	5%
Ham					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	474	482	483	472	478
2007	477	487	516	524	501
%chg	1%	1%	7%	11%	5%
2008	556	606	615	526	576
%chg	16%	24%	19%	0%	15%

Note: The data for the fourth quarter were not final at the time of reporting and subject to later revision.
Quarterly and annual average prices are calculated by post based on monthly data.
Data are of Tokyo market.
Source: Monthly Livestock Statistics, Agriculture & Livestock Industry Corporation (ALIC)

VI-c) Average Wholesale Prices of Imported Pork, Chilled Cuts, CY 2006 – 2008

					Unit: Yen per Kg.
Loin, US					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	636	635	658	629	640
2007	635	637	637	632	635
%chg	-0%	0%	-3%	1%	-1%
2008	626	622	643	625	629
%chg	-1%	-2%	1%	-1%	-1%
Loin, Canada					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	661	657	684	658	665
2007	671	677	682	674	676
%chg	2%	3%	-0%	2%	2%
2008	656	650	671	650	657
%chg	-2%	-4%	-2%	-4%	-3%
Tender Loin, US					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	826	834	873	826	840
2007	833	856	849	783	830
%chg	1%	3%	-3%	-5%	-1%
2008	745	751	852	763	778
%chg	-11%	-12%	0%	-3%	-6%
Tender Loin, Canada					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	879	879	902	891	888
2007	892	895	902	863	888
%chg	2%	2%	0%	-3%	0%
2008	846	845	884	841	854
%chg	-5%	-6%	-2%	-3%	-4%
Shoulder Loin, US					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	673	661	706	664	676
2007	669	682	667	658	669
%chg	-0%	3%	-5%	-1%	-1%
2008	652	648	661	643	651
%chg	-3%	-5%	-1%	-2%	-3%
Shoulder Loin, Canada					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	684	674	714	690	690
2007	702	717	714	696	707
%chg	3%	6%	0%	1%	2%
2008	683	676	698	673	682
%chg	-3%	-6%	-2%	-3%	-4%

Note: The data for the fourth quarter were not final at the time of reporting and subject to later revision.
Quarterly and annual average prices are calculated by post based on monthly data.
Data are of Tokyo market.
Source: Monthly Livestock Statistics, Agriculture & Livestock Industry Corporation (ALIC)

VI-c) Average Wholesale Prices of Imported Pork, Chilled Cuts, CY 2006 – 2008

					Unit: Yen per Kg.
Loin, Canada					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	535	531	549	596	553
%chg	-4%	-4%	-0%	11%	1%
2007	602	587	586	583	589
%chg	13%	11%	7%	-2%	7%
2008	592	595	612	621	605
%chg	-2%	1%	4%	6%	3%
Loin, Denmark					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	611	614	649	682	639
2007	664	658	638	642	651
%chg	9%	7%	-2%	-6%	2%
2008	629	634	649	662	644
%chg	-5%	-4%	2%	3%	-1%
Tender Loin, US					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	711	706	723	753	723
2007	731	716	707	690	711
%chg	3%	1%	-2%	-8%	-2%
2008	690	673	672	678	678
%chg	-6%	-6%	-5%	-2%	-5%
Tender Loin, Canada					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	747	736	758	785	757
2007	772	761	738	742	753
%chg	3%	3%	-3%	-5%	-0%
2008	724	722	706	725	719
%chg	-6%	-5%	-4%	-2%	-5%
Tender Loin, Denmark					
CY	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Yearly Ave.
2006	728	725	733	779	741
2007	766	766	754	731	754
%chg	5%	6%	3%	-6%	2%
2008	696	691	687	692	692
%chg	-9%	-10%	-9%	-5%	-8%

Note: The data for the fourth quarter were not final at the time of reporting and subject to later revision.
Quarterly and annual average prices are calculated by post based on monthly data.
Data are of Tokyo market.
Source: Monthly Livestock Statistics, Agriculture & Livestock Industry Corporation (ALIC)

VII-a) Monthly Ending Beef Stocks, Frozen, CY 2006 - 2008

Unit: Metric Ton (Meat Equivalent)					
CY/Month	2006	2007	% Chg.	2008	% Chg.
Jan.	61,877	76,387	23%	72,736	-5%
Feb.	60,684	74,298	22%	71,567	-4%
Mar.	64,444	76,406	19%	72,813	-5%
Apr.	67,645	73,920	9%	70,473	-5%
May	68,317	77,335	13%	73,960	-4%
Jun.	73,481	80,359	9%	74,773	-7%
Jul.	74,128	80,943	9%	80,158	-1%
Aug.	71,913	81,345	13%	83,383	3%
Sept.	70,313	80,334	14%	87,833	9%
Oct.	68,049	77,618	14%	87,902	13%
Nov.	74,400	76,130	2%	85,723	13%
Dec.	73,195	79,029	8%	82,953	5%
Source: ALIC Monthly Statistics					

VII-b) Monthly Ending Pork Stocks, Frozen, CY 2006 - 2008

Unit: Metric Ton (Meat Equivalent)					
CY/Month	2006	2007	% Chg.	2008	% Chg.
Jan.	209,096	176,336	-16%	165,546	-6%
Feb.	204,539	187,115	-9%	164,150	-12%
Mar.	209,587	185,084	-12%	170,547	-8%
Apr.	210,390	182,189	-13%	183,457	1%
May	215,935	193,265	-10%	192,717	-0%
Jun.	214,464	188,364	-12%	186,749	-1%
Jul.	207,741	186,412	-10%	180,227	-3%
Aug.	199,946	187,794	-6%	185,300	-1%
Sept.	183,813	178,821	-3%	185,159	4%
Oct.	174,176	174,100	-0%	185,286	6%
Nov.	172,038	162,798	-5%	178,952	10%
Dec.	169,988	159,848	-6%	182,598	14%
Source: ALIC Monthly Statistics					